

**ORGANISATIONAL
REGULATIONS OF
HIAG IMMOBILIEN HOLDING AG
("COMPANY")**

This is a translation of the original German version. In case of doubt, the German version shall prevail.

I. General information

1. On the basis of Art. 716 and Art. 716b of the Swiss Code of Obligations and Art. 16 and Art. 18 of the Company's Articles of Incorporation, the Board of Directors issues these Organisational Regulations, which govern the following areas:
 - 1.1 the tasks and responsibilities of the Board of Directors and their delegation to individual members of the Board of Directors or to third parties;
 - 1.2 the constitution and organisational structure of the Board of Directors and the committees of the Board of Directors and the Executive Board.
2. The executive bodies of the Company in accordance with these Organisational Regulations are
 - the Board of Directors (section II below);
 - the Chairman of the Board of Directors (section III below);
 - the Vice-Chairman of the Board of Directors (section IV below);
 - the committees of the Board of Directors (section V below), consisting of the Compensation Committee, the Audit Committee and the Investment Committee;
 - the Executive Board (section VI below), consisting of the CEO, the CFO, the General Counsel, the Head of Portfolio and Transactions, and the Head of Development and Realisation.

II. The Board of Directors

A. Constitution and composition

3. The members of the Board of Directors and its Chairman and Vice-Chairman are elected and dismissed by the Annual General Meeting. The term of office ends upon the conclusion of the next Annual General Meeting; re-election is possible. Only an independent, non-executive person may be elected as Vice-Chairman of the Board of Directors.
4. In all other respects, the Board of Directors constitutes itself every year at the first meeting after the Annual General Meeting. The secretary is elected by the Board of Directors and need not be a member of the Board of Directors.

B. Meetings and decision-making

5. The organisation of the Board of Directors is governed by the following provisions.
6. The Board of Directors meets as often as business requires, but at least four times per financial year.
7. Meetings of the Board of Directors are convened by the Chairman or, if he is unable to do so, by another member of the Board of Directors. Any member of the Board of Directors may request that a meeting be convened immediately by the Chairman, stating the reasons in writing.

8. The Board of Directors is quorate if the majority of its members are present, whereby connection by telephone and/or video conference fulfils the attendance requirement. No minimum presence is required for resolutions that require official certification.

Resolutions of the Board of Directors require the approval of the majority of its attending members in order to be valid. In the event of a tie, the Chairman has the casting vote.

9. The members of the Board of Directors receive a fixed compensation for their activities. Extended tasks are remunerated separately. The Annual General Meeting votes annually on the compensation of the members of the Board of Directors.
10. At each meeting, the members of the Board of Directors are informed by the Chairman and the Executive Board about the current course of business and the more important business transactions of the Company and its subsidiaries ("**Group**"). Outside of meetings, any member of the Board of Directors may request information on the course of business and also on individual transactions.

C. Tasks and competencies

a) General

11. In delineation of the tasks of the Annual General Meeting, the Board of Directors passes resolutions on all matters that are not reserved for the Annual General Meeting by law or the Articles of Incorporation.
12. The tasks of the Board of Directors are set out in the following order of precedence in the law (Art. 716 and in particular Art. 716a of the Swiss Code of Obligations), the Company's Articles of Incorporation (Art. 17) and these Organisational Regulations.
13. One of the main tasks of the Board of Directors is to manage the Company. The Board of Directors manages all of the Company's business operations unless it has delegated management to individual members of the Board of Directors or to third parties.
14. Insofar as the management of the Company has not been delegated by the Board of Directors, it is the joint responsibility of all the members of the Board of Directors.

b) The tasks in detail

15. The Board of Directors has the following tasks in particular:
 - 15.1 All irrevocable and non-transferable tasks in accordance with imperative law pursuant to Art. 716a of the Swiss Code of Obligations, including the tasks listed below.
 - 15.2 Overall management of the Company and issuing of the necessary directives, including the definition of medium- and long-term strategies and planning priorities as well as guidelines for corporate policy.
 - 15.3 Definition of the basic organisational structure.
 - 15.4 Definition of the accounting policies, financial control and financial planning procedures.
 - 15.5 Appointment and dismissal of the persons entrusted with the management and representation of the Company, in particular the members of the committees of the Board of Directors and the Executive Board, and/or delegation of management tasks, including the granting of signatory powers. As a general rule, the Group applies joint signature authority with a minimum of two signatures at all levels.
 - 15.6 Overall supervision of the persons entrusted with the management of the Company, in particular with regard to compliance with the law, the Articles of Incorporation, regulations and directives.

- 15.7 Adoption of the Group's compensation policy and principles and deciding on the compensation of the members of the Executive Board (subject to approval by the Annual General Meeting) and senior management.
- 15.8 Approval of the Group's employee stock option programmes.
- 15.9 Approval of the compensation report for submission to the Annual General Meeting.
- 15.10 Submission of proposals to the Annual General Meeting regarding the compensation of the Board of Directors and Executive Board.
- 15.11 Preparation of the annual report and the Annual General Meeting and implementation of its resolutions.
- 15.12 Notifying the judge in the event of over-indebtedness.
- 15.13 Resolution on the subsequent payment of contributions on shares that have not been fully paid up.
- 15.14 Resolutions on capital increases and the resulting amendments to the Articles of Incorporation.
- 15.15 Examination of the auditors' professional qualifications.
- 15.16 Decisions on transactions of major strategic importance.
- 15.17 Representation of the Company vis-à-vis the public, the authorities and the shareholders.
- 15.18 Implementation and regular review of a risk assessment system and definition of the internal control system.
- 15.19 Delegation of members of the Board of Directors or the Executive Board to serve on the boards of directors of subsidiaries for the purpose of implementing the strategy and decisions of the Board of Directors.
- 15.20 Passing of resolutions on all other matters that fall within the remit of the Board of Directors in accordance with the applicable Authorisation Regulations.

c) Delegation of tasks

16. The Board of Directors delegates the tasks listed below in sections III, IV, V and VI to the Chairman of the Board of Directors, the Vice-Chairman, the committees of the Board of Directors or the Executive Board.

III. The Chairman of the Board of Directors

17. The tasks of the Chairman of the Board of Directors, who is elected by the Annual General Meeting, include
 - 17.1 convening, preparing and chairing the meetings of the Board of Directors;
 - 17.2 chairing the Annual General Meeting;
 - 17.3 preparing and monitoring the implementation of the Board of Directors' resolutions;
 - 17.4 coordinating the committees of the Board of Directors and ensuring the integration of the entire Board of Directors as a unified body;

17.5 taking decisions on all other matters that fall within the remit of the Chairman in accordance with the applicable Authorisation Regulations;

17.6 taking decisions that fall within the remit of the Board of Directors that cannot be resolved by the Board of Directors in good time due to the urgency of the matter, whereby the members of the Board of Directors must be informed as soon as possible after such a resolution has been passed and the decision in question must be recorded in the minutes of the subsequent meeting.

18. If the Chairman is unable to fulfil his function, the Vice-Chairman or, in his absence, another member designated by the Board of Directors temporarily assumes the role of Chairman.

IV. The Vice-Chairman of the Board of Directors

19. In the event of conflicts of interest on the part of the Chairman of the Board of Directors, the Vice-Chairman chairs the Board of Directors, in some cases only with regard to individual items on the agenda of Board meetings, and casts the deciding vote in the event of a tie.

20. The Vice-Chairman may independently convene meetings of the Board of Directors or of any independent members of the Board of Directors.

V. The committees of the Board of Directors

A. General

21. The Board of Directors appoints the following standing Board committees:

- The Compensation Committee ("**CC**");
- The Audit Committee ("**AC**");
- The Investment Committee ("**IC**").

22. The Board of Directors may also appoint further committees ("ad hoc" or permanent). The following general provisions apply to these by analogy, unless the Board of Directors stipulates otherwise.

23. The CC and the AC each consists of at least two members of the Board of Directors, one of whom must be independent and non-executive. The IC consists of at least three members of the Board of Directors. The Board of Directors appoints the chairmen of these committees.

24. Once the committee members have been elected, the committees of the Board of Directors constitute themselves every year at their first meeting after the Annual General Meeting and appoint a secretary. The provisions of these Organisational Regulations on meetings and resolutions of the Board of Directors (II.B.) also apply by analogy to the committees of the Board of Directors.

25. The committees of the Board of Directors report regularly to the Board of Directors at each Board meeting and in urgent cases directly on their activities, in particular on the current course of business and important business transactions. The committees of the Board of Directors also submit the necessary proposals to the Board of Directors.

B. The Compensation Committee (CC)

26. The members of the CC are elected by the Annual General Meeting from among the members of the Board of Directors. The term of office of the committee members ends upon the conclusion of the next Annual General Meeting; re-election is possible.

27. The CC supports the Board of Directors in the fulfilment of its tasks in the area of compensation policy as stipulated by law and the Articles of Incorporation. The overall responsibility for the tasks and competencies transferred to the CC always remains with the Board of Directors.
28. The remit of the CC comprises
 - 28.1 Compensation policy and principles:
 - Periodically reviewing the objectives and principles of the compensation policy for the attention of the Board of Directors with the aim of promoting and retaining employees in order to ensure the Group's competitiveness and long-term success.
 - Taking note of and evaluating the implementation of the compensation-related principles by the Executive Board (including concepts relating to salaries and incentives).
 - Evaluating and preparing the compensation guidelines and programmes as well as the applicable performance criteria in the area of compensation and submitting corresponding proposals to the Board of Directors. In addition to the basic salary, this also includes variable cash compensation, compensation in options, shares and/or similar instruments in accordance with the applicable stock option programmes, pensions and/or additional benefits as part of total compensation.
 - Reviewing the impact, attractiveness and competitiveness of these programmes at least every three years.
 - 28.2 Compensation of the Board of Directors and Executive Board:
 - preparing proposals and submitting motions to the Board of Directors regarding the compensation of the individual members of the Board of Directors (subject to the respective maximum total amount approved or to be approved by the Annual General Meeting in accordance with the Articles of Incorporation);
 - preparing proposals and submitting motions to the Board of Directors regarding the compensation of the CEO (subject to the maximum total amount approved or to be approved by the Annual General Meeting in accordance with the Articles of Incorporation);
 - determining the compensation of the other members of the Executive Board (subject to the maximum total amount approved or to be approved by the Annual General Meeting in accordance with the Articles of Incorporation);
 - preparing proposals to the Board of Directors regarding the total amounts of compensation for the Board of Directors and the Executive Board to be approved by the Annual General Meeting in accordance with the Articles of Incorporation;
 - if necessary, preparing proposals for the Board of Directors regarding the additional amount for new members of the Executive Board to be approved by the Annual General Meeting in accordance with the Articles of Incorporation.
 - 28.3 Developing stock option programmes for employees of the Company and its subsidiaries.
 - 28.4 Preparing the compensation report and submitting corresponding proposals to the Board of Directors.
 - 28.5 Deciding on the acceptance of board of director mandates or comparable executive functions at third-party companies by a member of the Executive Board.
 - 28.6 Carrying out other tasks assigned to the CC by the Board of Directors.

29. As a rule, the CEO, CFO and General Counsel attend the meetings of the CC, except when their performance is being assessed or their compensation is being determined. Other members of the Board of Directors, other members of the Executive Board or other internal or external specialists may also be invited to attend the meetings. The issuing of remunerated orders to third parties requires the prior approval of the Board of Directors.

C. The Audit Committee (AC)

30. The members of the AC are elected by the Board of Directors from among the members of the Board of Directors at the first meeting of the Board of Directors after the Annual General Meeting. The term of office of the committee members ends upon the conclusion of the next Annual General Meeting; re-election is possible.
31. The AC supports the Board of Directors in the fulfilment of its tasks, particularly in the areas of financial control (overall supervision of the external auditors, monitoring of financial reporting), the review and approval of the non-financial reporting (sustainability report) and the overall supervision of the persons entrusted with the management of the Company (internal control system). Overall responsibility for the tasks and competencies transferred to the AC always remains with the Board of Directors.
32. The remit of the AC comprises
- 32.1 Overall supervision of the external audit:
- determining the multi-year audit plan and scope of the external audit;
 - discussing the audit reports with the external auditors and the Executive Board and monitoring their implementation;
 - assessing the performance of the external auditors;
 - supporting the Board of Directors in the nomination of the external auditors for the attention of the Annual General Meeting;
 - assessing the fees of the external auditors and their independence, reviewing the compatibility of the auditing activities with any advisory mandates.
- 32.2 Monitoring of financial reporting:
- evaluating the consolidated financial statements, the annual financial statements and the management report of the Company, if applicable;
 - deciding whether any management report, the consolidated financial statements and the annual financial statements can be recommended to the Board of Directors for submission to the Annual General Meeting.
- 32.3 Assessment and further development of the internal control system:
- assessing the effectiveness of the internal control system, including risk management;
 - verifying compliance with applicable standards and guidelines and further developing the internal control system.
- 32.4 Assessment and further development of the non-financial reporting (sustainability report):
- discussing forthcoming regulations on non-financial disclosure and the governance of the Company's non-financial reporting (ESG);
 - auditing the non-financial data contained in the Group's annual reporting;

- reviewing and discussing the Company's approach to non-financial reporting.

32.5 Executing other tasks assigned to the AC by the Board of Directors.

33. The CFO generally attends the meetings of the AC. Other members of the Board of Directors, the CEO, the General Counsel or other internal or external specialists may also be invited to the meetings. The issuing of remunerated orders to third parties requires the prior approval of the Board of Directors.

D. The Investment Committee (IC)

34. The members of the IC are elected by the Board of Directors from among the members of the Board of Directors at the first Board meeting after the Annual General Meeting. The term of office of the committee members ends upon the conclusion of the next Annual General Meeting; re-election is possible.
35. The IC supports the Board of Directors in the fulfilment of its tasks, particularly in the areas of planning and assessing investments in the existing real estate and investment property portfolio as well as purchases and sales of properties and real estate.

36. The remit of the IC comprises

36.1 Real estate investment applications:

- assessing investment proposals relating to properties that fall within the decision-making competence of the Board of Directors and making corresponding recommendations to the Board of Directors;
- assessing investment applications and deciding on investment applications relating to properties that fall within the decision-making competence of the IC in accordance with the current Authorisation Regulations;
- passing resolutions on all other matters within the IC's remit in accordance with the applicable Authorisation Regulations.

36.2 Preparing the medium- and long-term property strategy for the attention of the Board of Directors.

36.3 Executing other tasks assigned to the IC by the Board of Directors.

37. The CEO, the CFO, the Head of Portfolio/Transactions and the Head of Development/Realisation always attend the meetings of the IC. The project managers whose projects are the subject of discussion of the meeting also take part in the meetings. Other internal or external specialists may also be invited to the meetings. The issuing of remunerated orders to third parties requires the prior approval of the Board of Directors.

VI. The Executive Board

A. General information, composition and reporting

38. On the basis of Art. 716b of the Swiss Code of Obligations and Art. 16 of the Articles of Incorporation, the Board of Directors delegates the entire operational management of the Company to the Executive Board, subject to the irrevocable and non-transferable tasks of the Board of Directors.
39. The Executive Board consists of the CEO, the CFO, the General Counsel (GC), the Head of Portfolio/Transactions (LPT) and the Head of Development/Realisation (LER).
40. The Executive Board reports regularly to the Board of Directors, i.e. at every meeting of the Board of Directors and directly in urgent cases, on its activities, in particular on the current course of business and the more important business transactions.

B. CEO

41. The CEO is appointed by the Board of Directors. He reports to the Board of Directors.
42. The employees who report directly to the CEO include the CFO, the GC, the LER and the LPT.
43. The remit of the CEO in particular comprises
 - 43.1 handling the operational management of the Group and managing the business, in particular preparing, making decisions and executing with regard to acquisitions, investments, large-cycle reorganisations or disposals within the scope of the current Authorisation Regulations;
 - 43.2 handling the operational business planning and promotion of the Group's overall interests, including the preparation of the Group's medium-term plans and budgets together with the CFO;
 - 43.3 coordinating the areas of responsibility of subordinate employees, including ensuring appropriate, regular reporting to the Executive Board and issuing specifications and directives for management and other staff within the framework of any general guidelines issued by the Board of Directors;
 - 43.4 hiring and dismissing employees and determining their annual salary and wage framework, insofar as these tasks do not fall within the remit of the Board of Directors or the CC;
 - 43.5 deciding on the acceptance of board of director mandates or comparable executive functions at third-party companies by employees who do not belong to the Executive Board;
 - 43.6 establishing and monitoring a management and organisational structure that meets the needs of the Executive Board in all companies combined under the Group;
 - 43.7 preparing the business of the Board of Directors;
 - 43.8 representing and serving as agent of the Company, unless performed directly by the Board of Directors;
 - 43.9 issuing directives regarding the delegation of management tasks to lower-level bodies / third parties, with corresponding implementation and monitoring.
44. The Board of Directors may define further tasks in a separate specification of tasks and with instructions in individual cases.
45. Where a matter is particularly urgent in terms of time and circumstances, the CEO may, with the approval of the Chairman of the Board of Directors, take legal action that goes beyond his powers and which cannot be delayed; in this case, he has to obtain subsequent approval from the Board of Directors by circular letter or at the next meeting without delay.

C. CFO

46. The CFO is appointed by the Board of Directors. He reports to the CEO.
47. The CFO's remit includes in particular
 - 47.1 ensuring accounting, controlling, reporting and treasury at the level of the Company and its subsidiaries;
 - 47.2 applying for the appointment of the external auditors;

- 47.3 ensuring the internal control system;
 - 47.4 determining the Group companies' current and non-current liabilities;
 - 47.5 participating in strategy development;
 - 47.6 participating in the execution of acquisitions and divestments;
 - 47.7 maintaining relationships with investors;
 - 47.8 ensuring risk management within the Group;
 - 47.9 recruiting managers in the areas of finance and controlling (in consultation with the CEO);
 - 47.10 jointly preparing the Group's medium-term plans and budgets with the CEO;
 - 47.11 fulfilling capital market regulations (Swiss Code of Obligations, Financial Market Infrastructure Act, Listing Rules), in particular the reporting obligations and other obligations in connection with maintaining the listing, the disclosure of shareholdings and the Company's information obligations in the event of notifications by third parties;
 - 47.12 deciding on all other matters within the CFO's area of responsibility in accordance with the applicable Authorisation Regulations.
48. At the request of the CFO, the Board of Directors may define further tasks in a separate set of tasks and with instructions in individual cases.

D. General Counsel (GC)

49. The GC is appointed by the Board of Directors.
50. The GC is responsible for the Group's legal and regulatory affairs. The GC's remit includes in particular
- 50.1 organising and managing the Group's legal affairs and its support under company law;
 - 50.2 identifying and instructing external lawyers, handling the organisation and control of the Group's legal disputes;
 - 50.3 handling the organisation, management and control of the share register of the Group companies;
 - 50.4 advising the Board of Directors, the CEO and other members of the Executive Board on legal matters, including capital market law and stock exchange law;
 - 50.5 monitoring compliance with the provisions of capital market law (Swiss Code of Obligations, Financial Market Infrastructure Act, Listing Rules), in particular the reporting obligations and other obligations required in connection with maintaining the listing, the disclosure of shareholdings and the Company's information obligations in the event of notifications by third parties;
 - 50.6 securing the insurance system within the Group;
 - 50.7 ensuring the representation of the Company's position in the legislative process;
 - 50.8 participating in strategy development;

50.9 participating in the execution of acquisitions and divestments.

51. The GC informs the Executive Board and, if necessary, the Board of Directors at regular intervals, but at least quarterly, about the legal and regulatory situation of the Company. The GC informs these bodies immediately in the event of extraordinary legal or regulatory developments or other urgent legal or regulatory incidents within the Group.

E. Head of Portfolio/Transactions (LPT)

52. The LPT is appointed by the Board of Directors. He reports to the CEO.

53. The remit of the LPT includes in particular

53.1 handling the strategic planning of the investment and development portfolio;

53.2 handling the strategic and operational management of the Portfolio division;

53.3 identifying acquisition and divestment opportunities;

53.4 carrying overall responsibility for property transactions;

53.5 carrying overall responsibility for the initial letting and re-letting of commercial space and rental apartments as well as the sale of owner-occupied apartments;

53.6 participating in strategy development;

53.7 participating in strategic investment/cash flow planning (development, acquisitions/divestments);

53.8 recruiting managers for the portfolio/transactions department (in consultation with the CEO);

53.9 deciding on all other matters within the remit of the LPT in accordance with the applicable Authorisation Regulations.

54. At the request of the CEO, the Board of Directors may define further tasks in a separate set of tasks and with instructions in individual cases.

F. Head of Development/Realisation (LER)

55. The LER is appointed by the Board of Directors. He reports to the CEO.

56. The remit of the LER includes in particular

56.1 handling the strategic planning of the development and investment portfolio;

56.2 handling the strategic and operational management of the site/project development division;

56.3 carrying responsibility for the development portfolio in all aspects of development;

56.4 establishing and implementing development strategies for the development portfolio;

56.5 designing and implementing project development strategies;

56.6 participating in strategy development;

56.7 participating in strategic investment/cash flow planning (development, acquisitions/divestments);

56.8 recruiting managers in the area of development/realisation (in consultation with the CEO);

56.9 taking decisions on all other matters within the remit of the LER in accordance with the applicable Authorisation Regulations.

57. At the request of the CEO, the Board of Directors may define further tasks in a separate set of tasks and with instructions in individual cases.

VII. Final provisions

58. These Organisational Regulations are a guideline for all Group companies. Responsibility for the subsidiaries lies in principle with their boards of directors and executive boards. However, the Board of Directors and Executive Board of the Company assume overall supervision and are authorised to issue instructions to the boards of directors of the Group companies within the legally permissible framework.

59. The Authorisation Regulations in the appendix govern the tasks and competencies of the aforementioned bodies and other functional levels of the Company in individual cases. They form an integral part of these Organisational Regulations.

60. These Organisational Regulations were adopted by resolution of the Board of Directors on 13 June 2024 and entered into force on this date. They replace all previously applicable Organisational Regulations of the Company.

61. The Board of Directors may amend, supplement or repeal these Organisational Regulations and the Authorisation Regulations at any time. They are reviewed every three years at the latest. The Organisational Regulations and the Authorisation Regulations may also be amended, supplemented or repealed separately. The current version applies.

Basel, 13 June 2024

Dr Felix Grisard (Chairman)

Dr Jvo Grundler (General Counsel)